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**CENTRAL INTELLIGENCE GROUP
INTELLIGENCE REPORT**

COUNTRY China

DATE: 25X1A

SUBJECT Economic Information: Communist Currencies,
North China

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SUPPLEMENT

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- The exchange rates of Communist bank notes and CNC in the above mentioned area at about the end of January were:

Communist Bank Notes

CNC

Shansi-Chahar-Hopei Border Region bank note 1 yuan	to	1 yuan
Bank of South Hopei Bank Note (Chi Nan) (冀南) 1 yuan	to	6 yuan
Feihai (北海) (?Pohai渤海) bank note 1 yuan	to	20 yuan

- The value of Shansi-Chahar-Hopei Border Region bank notes dropped after the fall of Kalpan. The Bank of South Hopei bank notes are used in the Communist controlled areas of Hopei. Feihai bank notes are used in the Communist controlled areas of Shantung.

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